Answers Included

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$$\text{Final Amount} = \text{Initial Value} \times \left(\frac{100 \pm \%}{100}\right)^{n}, \text{n} = \text{number of years}$$

Compound Interest

1) Find the interest earned on a £900 investment at a compound interest rate of 7% per annum for 4 years.

2) Find the interest earned on a £200 investment at a compound interest rate of 8% per annum for 2 years.

3) Find the interest earned on a £400 investment at a compound interest rate of 6% per annum for 2 years.

4) Find the interest earned on a £200 investment at a compound interest rate of 8% per annum for 3 years.

5) Find the final amount when £290 is invested at 9% compound interest per annum for 4 years.

6) Find the final amount when £500 is invested at 8% compound interest per annum for 3 years.

7) Find the final amount when £490 is invested at 9% compound interest per annum for 4 years.

8) Find the final amount when £390 is invested at 7% compound interest per annum for 4 years.

9) Find the final amount when £25000 is invested at 1.2% compound interest per month for 2 years.

10) Find the final amount when £17500 is invested at 2.6% compound interest per month for 2 years.

Answers

1) £279.72
2) £33.28
3) £49.44
4) £51.94
5) £409.36
6) £629.86
7) £691.67
8) £511.21
9) £25,003.60
10) £18421.83